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Attorneys for Plaintiff Securities and Exchange Commission

**IN THE UNITED STATES DISTRICT COURT
DISTRICT OF UTAH**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

THE ESTATE OF STEPHEN ROMNEY
SWENSEN, and CREW CAPITAL GROUP,
LLC, a Nevada limited liability company,

Defendants,

WENDY SWENSEN, an individual, SARIA
C. RODRIGUEZ, an individual, WS
FAMILY IP, LLC, a Utah limited liability
company, WINGMAN, LLC, a Utah limited
liability company, and SWENSEN
CAPITAL, LLC, a Utah limited liability
company,

Relief Defendants.

**STATUS REPORT FOR RECEIVERSHIP
DEFENDANTS**

Case No.: 1:22-cv-00135-RJS-DBP

Judge: Robert J. Shelby

Magistrate Judge: Dustin B. Pead

Plaintiff Securities and Exchange Commission (“SEC”) submits the following status report:

On November 8, 2024, the Court vacated all pretrial deadlines as to Defendants the Estate of Stephen Romney Swensen and Crew Capital Group, LLC, and Relief Defendants WS Family IP, LLC, Wingman, LLC, and Swensen Capital, LLC (“Receivership Defendants”) to permit the Receiver additional time to marshal any assets of the Receivership Defendants. Dkt. No. 109. The Court further ordered that “[t]he SEC shall file by February 4, 2025 a status report to update the Court on the anticipated timeline for resolution of the SEC claims against the Receivership Defendants.” *Id.* On February 4, 2025, the SEC provided a status report as to the Receivership Defendants in which it stated that it would, by May 5, 2025, provide a further update.

On May 5, 2025, the Receiver provided the SEC the following update:

“The Receiver continues to seek additional assets belonging to the Receivership estate so that those assets can be distributed to the defrauded investors. The Receiver’s recent efforts include the following:

(1) The Receiver continues to gather information from investors regarding their investments into and returns from Mr. Swensen’s scheme to evaluate whether any investors were net “winners” and to ascertain a fair distribution model to propose to the Court. Within the next 21 days each investor will have been given a final opportunity to provide documentation addressing current discrepancies or holes in the information currently available to the Receiver. The Receiver will then be able to proceed with determining a distribution model to propose to the court. Within the next 14 days, the Receiver will also be filing a motion for leave to file claims

seeking to claw back funds from investors that are believed to have received more in distributions from the scheme than they invested into it.

(2) Marketing “wingman.com” so that it can be marketed and sold. The Receiver is investigating means through which he can maximize the value of this asset in a sale.

(3) The Receiver continues to work to recover investor funds that were donated by Mr. Swensen to a charitable organization;

(4) The Receiver intends to file a motion with the court within the next 21 days requesting leave to file claims against a bank the Receiver has reason to believe wrongfully received investor funds in connection with Mr. Swensen’s scheme; and

(5) The Receiver continues to work toward the sale of a small business owned by the Receivership Estate.”

In light of these ongoing efforts by the Receiver, the SEC will file, by August 5, 2025, a further status report as to the Receivership Defendants.

Dated: May 5, 2025

/s/ Jason M. Bussey
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CERTIFICATE OF SERVICE

I hereby certify that on May 5, 2025, I caused a true and correct copy of the foregoing document to be served via CM/ECF on the following:

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/s/ Jason M. Bussey
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